

Memorandum

To : The Conservancy
The Advisory Committee

Date: October 20, 2008

From :  Joseph T. Edmiston, FAICP, Hon. ASLA, Executive Director

Subject: **Agenda Item 10: Consideration of resolution authorizing both fee simple and easement transfer of Transfer of Jurisdiction Nos. 1505-02-01, 1509-01-09, 48060-01-01 and 48067-01-01 to the City Calabasas and retention of a conservation easement on all parcels if transferred in fee simple, Valley Circle Boulevard and 101 Freeway Interchange, Los Angeles.**

Staff Recommendation: That the Conservancy adopt the attached resolution authorizing both fee simple and easement transfer of Transfer of Jurisdiction Nos. 1505-02-01, 1509-01-09, 48060-01-01 and 48067-01-01 to the City Calabasas and retention of a conservation easement on all parcels if transferred in fee simple, Valley Circle Boulevard and 101 Freeway Interchange, Los Angeles.

Legislative Authority: Section 33203 of the Public Resources Code.

Background: The Conservancy authorized spending up to \$70,050 of Proposition 84 and Conservancy Fund to acquire four surplus properties Caltrans properties at the Valley Circle - 101 Freeway interchange area. A map of the parcels is attached. The Department of General Services has approved the sale and is processing the Transfer of Jurisdiction documents. Caltrans wants to fund the sale no later than the first week of November. The total purchase price is \$140,100.

Matching funds generated so far include \$15,000 from the City of Calabasas and \$15,000 from the City of Los Angeles. Hidden Hills declined to participate. Filling the \$40,000 funding gap has been difficult. The City of Calabasas is entertaining greatly increasing its financial contribution in exchange for taking title to the four lots. Essentially the City may want to acquire all of the parcels. The City will meet in closed session on October 22nd to consider that action. In all cases, the Conservancy would retain a conservation easement to assure the property would remain natural public open space. The Department of General Services would have to approve the Conservancy's transfer of the property to the City. Caltrans may have to approve the action too.

Staff will continue to work on closing the fund gap in case Calabasas votes not to increase its funding contribution.